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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
BARNEYS NEW YORK, INC., <i>et al.</i> , ¹)	Case No. 19-36300 (CGM)
)	
Debtors.)	(Jointly Administered)
)	

**LIMITED OBJECTION AND RESERVATION OF RIGHTS OF THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS TO DEBTORS' MOTION FOR ENTRY
OF AN ORDER APPROVING (I) THE ADEQUACY OF THE DISCLOSURE
STATEMENT; (II) SOLICITATION AND NOTICE PROCEDURES; (III) THE FORMS
OF BALLOTS AND NOTICES IN CONNECTION THEREWITH; AND (IV) CERTAIN
DATES WITH RESPECT THERETO**

The Official Committee of Unsecured Creditors (the "Committee") of Barneys New York, Inc., *et al.*, the above-captioned debtors and debtors in possession (the "Debtors"), hereby files this limited objection and reservation of rights (this "Limited Objection") to the *Debtors'* *Motion for Entry of an Order Approving (I) the Adequacy of the Disclosure Statement; (II) Solicitation and Notice Procedures; (III) the Forms of Ballots and Notices in Connection Therewith; and (IV) Certain Dates with Respect Thereto* [Docket No. 529] (the "DS Motion")

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Barneys New York, Inc. (1818); Barney's Inc. (2980); BNY Catering, Inc. (4434); BNY Licensing Corp. (4177); and Barneys Asia Co. LLC (0819). The location of the Debtors' service address is 575 Fifth Avenue, New York, New York 10017.

and the *Disclosure Statement for the Joint Chapter 11 Plan of Barneys New York, Inc. and Its Debtor Affiliates* [Docket No. 528], as revised pursuant to the *Notice of Filing Revised Disclosure Statement for the Joint Chapter 11 Plan of Barneys New York, Inc. and Its Debtor Affiliates* [Docket No. 579] (the “Disclosure Statement”).² In support of this Limited Objection, the Committee respectfully states as follows:

BACKGROUND

1. On August 6, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition with this Court under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these cases.
2. On August 15, 2019, the Office of the United States Trustee appointed the Committee pursuant to section 1102 of the Bankruptcy Code [Docket No. 131]. The Committee consists of the following seven (7) members: (i) Simon Property Group, L.P., (ii) Flagship 660 Owner LLC & Flagship Partners II LLC, (iii) PRADA USA Corp., (iv) New York-New Jersey Regional Joint Board, affiliated with Workers United, (v) Hilldun Corporation, (vi) Chloe, a division of Richemont North America, Inc., and (vii) CSS Building Services.
3. The Committee is actively engaged in discussions with the Debtors regarding the Committee’s substantial concerns with and objections to the Disclosure Statement and the DS Motion. Through these discussions, the Debtors and the Committee are working towards a resolution that will provide for a consensual Plan process and resolve all of the Committee’s

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Disclosure Statement.

objections to the Disclosure Statement and DS Motion. To date, however, no final agreement has been reached between the Debtors and the Committee.

RESERVATION OF RIGHTS

4. As noted above, the Committee continues to work towards a consensual resolution of its objections to the DS Motion and Disclosure Statement with the Debtors. However, out of an abundance of caution, the Committee files this Limited Objection to reserve all rights to raise issues and objections at or prior to the hearing on the DS Motion and approval of the Disclosure Statement, including but not limited to object to the DS Motion, Solicitation Procedures, or Disclosure Statement.

Dated: December 16, 2019

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

BARNEYS NEW YORK, INC., *et al.*,¹

Debtors.

)
) Chapter 11
)

) Case No. 19-36300 (CGM)
)

) (Jointly Administered)
)

CERTIFICATE OF SERVICE

STATE OF NEW YORK)

COUNTY OF NEW YORK)

I, La Asia S. Canty, am over the age of eighteen years, am employed by Pachulski Stang Ziehl & Jones LLP. I am not a party to the within action; my business address is 780 Third Avenue, 34th Floor, New York, New York 10017-2024.

On December 16, 2019, I caused to be served a true and correct copy of the *Limited Objection and Reservation of Rights of the Official Committee of Unsecured Creditors to Debtors' Motion for Entry of an Order Approving (I) The Adequacy of the Disclosure Statement; (II) Solicitation and Notice Procedures; (III) The Forms of Ballots and Notices in Connection Therewith; and (IV) Certain Dates with Respect Thereto* to be served via electronic mail upon the parties set forth on the service list annexed hereto as **Exhibit 1** and via First Class US Mail upon the parties set forth on the service list annexed hereto as **Exhibit 2**.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Barneys New York, Inc. (1818); Barney's Inc. (2980); BNY Catering, Inc. (4434); BNY Licensing Corp. (4177); and Barneys Asia Co. LLC (0819). The location of the Debtors' service address is 575 Fifth Avenue, New York, New York 10017.

I declare under penalty of perjury, under the laws of the State of New York and the
United States of America that the foregoing is true and correct.

Executed on December 16, 2019 at New York, New York.

/s/ La Asia S. Canty

La Asia S. Canty

EXHIBIT 1

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